

Quarterly Excise Tax payment requirements for corporations currently registered for Franchise and Excise Tax with fiscal years beginning *before* 7/1/99, the minimum quarterly payment is the lesser of (a) 25% of the prior year's Excise Tax liability, or (b) 25% of 80% of the current year's Excise Tax liability.

Fiscal Year		Due Date of Return	9 Month Ext. Due Date	Estimated Excise Tax Payments				Subject to New Law
Beginning	Ending			1 st	2 nd	3 rd	4 th	
7-1-98	6-30-99	10-1-99	7-1-00	10-15-98	1-15-99	4-15-99	7-15-99	7-1-99
8-1-98	7-31-99	11-1-99	8-1-00	11-15-98	2-15-99	5-15-99	8-15-99	8-1-99
9-1-98	8-31-99	12-1-99	9-1-00	12-15-98	3-15-99	6-15-99	9-15-99	9-1-99
10-1-98	9-30-99	1-1-00	10-1-00	1-15-99	4-15-99	7-15-99	10-15-99	10-1-99
11-1-98	10-31-99	2-1-00	11-1-00	2-15-99	5-15-99	8-15-99	11-15-99	11-1-99
12-1-98	11-30-99	3-1-00	12-1-00	3-15-99	6-15-99	9-15-99	12-15-99	12-1-99
1-1-99	12-31-99	4-1-00	1-1-01	4-15-99	7-15-99	10-15-99	1-15-00	1-1-00
2-1-99	1-31-00	5-1-00	2-1-01	5-15-99	8-15-99	11-15-99	2-15-00	2-1-00
3-1-99	2-29-00	6-1-00	3-1-01	6-15-99	9-15-99	12-15-99	3-15-00	3-1-00
4-1-99	3-31-00	7-1-00	4-1-01	7-15-99	10-15-99	1-15-00	4-15-00	4-1-00
5-1-99	4-30-00	8-1-00	5-1-01	8-15-99	11-15-99	2-15-00	5-15-00	5-1-00
6-1-99	5-31-00	9-1-00	6-1-01	9-15-99	12-15-99	3-15-00	6-15-00	6-1-00

Quarterly Franchise and Excise Tax payments for corporations currently registered and new entities liable for Franchise and Excise Tax with fiscal year's beginning *on or after* 7/1/99, if the combined prior or current year's Franchise and Excise Tax liability is \$5,000 or more, the minimum quarterly payment is the greater of (a) 25% of the prior year's combined Franchise and Excise Tax liability, or (b) 25% of 50% of the current year's combined Franchise and Excise Tax liability.

Fiscal Year		Due Date of Return	6 Month Ext. Due Date	Estimated Franchise & Excise Tax Payments			
Beginning	Ending			1 st	2 nd	3 rd	4 th
7-1-99	6-30-00	10-15-00	4-15-01	10-15-99	12-15-99	3-15-00	7-15-00
8-1-99	7-31-00	11-15-00	5-15-01	11-15-99	1-15-00	4-15-00	8-15-00
9-1-99	8-31-00	12-15-00	6-15-01	12-15-99	2-15-00	5-15-00	9-15-00
10-1-99	9-30-00	1-15-01	7-15-01	1-15-00	3-15-00	6-15-00	10-15-00
11-1-99	10-31-00	2-15-01	8-15-01	2-15-00	4-15-00	7-15-00	11-15-00
12-1-99	11-30-00	3-15-01	9-15-01	3-15-00	5-15-00	8-15-00	12-15-00
1-1-00	12-31-00	4-15-01	10-15-01	4-15-00	6-15-00	9-15-00	1-15-01
2-1-00	1-31-01	5-15-01	11-15-01	5-15-00	7-15-00	10-15-00	2-15-01
3-1-00	2-28-01	6-15-01	12-15-01	6-15-00	8-15-00	11-15-00	3-15-01
4-1-00	3-31-01	7-15-01	1-15-02	7-15-00	9-15-00	12-15-00	4-15-01
5-1-00	4-30-01	8-15-01	2-15-02	8-15-00	10-15-00	1-15-01	5-15-01
6-1-00	5-31-01	9-15-01	3-15-02	9-15-00	11-15-00	2-15-01	6-15-01

For Limited Liability Corporations, Limited Liability Partnerships and Limited Partnerships, in which one or more corporations indirectly or directly have in the aggregate an 80% ownership interest at any time *after* 6/30/98, no quarterly estimated tax payments are required for tax years beginning prior to 7/1/99 because of no prior year's liability.

Fiscal Year		Due Date of Return	6 Month Ext. Due Date
Beginning	Ending		
7-1-98	6-30-99	10-15-99	4-15-00
8-1-98	7-31-99	11-15-99	5-15-00
9-1-98	8-31-99	12-15-99	6-15-00
10-1-98	9-30-99	1-15-00	7-15-00
11-1-98	10-31-99	2-15-00	8-15-00
12-1-98	11-30-99	3-15-00	9-15-00
1-1-99	12-31-99	4-15-00	10-15-00
2-1-99	1-31-00	5-15-00	11-15-00
3-1-99	2-29-00	6-15-00	12-15-00
4-1-99	3-31-00	7-15-00	1-15-01
5-1-99	4-30-00	8-15-00	2-15-01
6-1-99	5-31-00	9-15-00	3-15-01

GENERAL RULE FOR ALL ENTITIES

Quarterly estimated payments of franchise and excise tax are required if the combined liability for the prior or current year is \$5,000 or more. The payments are due on the fifteenth day of the fourth, sixth, and ninth months of the current tax year and on the fifteenth day of the first month of the succeeding year. *For tax years beginning on or after July 1, 1999, and before July 1, 2000*, the minimum quarterly payment is the *greater* of (a) 25% of the prior year's combined franchise and excise tax liability, or (b) 25% of 50% of the current year's combined franchise and excise tax liability. *For all other tax years* (those beginning before July 1, 1999, or after June 30, 2000), the minimum quarterly payment is the *lesser* of (a) 25% of the prior year's combined franchise and excise tax liability, or (b) 25% of 80% of the current year's combined liability.